



**BOARD OF EQUALIZATION**

**PROPERTY TAX COMMITTEE MEETING MINUTES**

HONORABLE KATHLEEN CONNELL, COMMITTEE CHAIR

450 N STREET, SACRAMENTO

SEPTEMBER 1, 1999

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**ACTION ITEMS**

**Agenda Item 1: Consideration of Interim Guidelines for Valuation of Biopharmaceutical Equipment.**

**Issue**

Should the Board adopt interim statewide standards for the biopharmaceutical industry pertaining to: (1) reporting categories, (2) service lives for each category, (3) use of an index factor to trend historical cost to replacement cost new, and (4) minimum percent good guidelines?

**Committee Discussion**

Representatives of the biopharmaceutical industry and the assessment community gave brief statements regarding their respective positions on the issue.

Dr. Connell gave a brief summary of the issue and proposed amending staff's recommendation by specifying that the factors in the proposed table be untrended rather than trended.

**Committee Action/Recommendation**

The Committee voted to adopt the staff recommendation (Attachment A) with the amendment proposed by the Controller that the valuation factor tables (including minimum percent good) be untrended.

**Agenda Item 2: Approval of Wording for the Revision of Rule 10, Trade Level for Tangible Personal Property.**

**Committee Discussion**

Dr. Connell announced that this item was removed from the agenda and will be rescheduled for the November Committee meeting.

### **Agenda Item 3: Approval of Wording for the Revision of Property Tax Rule 133, Business Inventory Exemption.**

#### **Issue**

Should the Board authorize publication of proposed amendments to Property Tax Rule 133, Business Inventory Exemption (Section 133, Title 18, of the California Code of Regulations)?

#### **Committee Discussion**

Representatives from the wine industry and the California Assessors' Association commented on the proposal before the Board.

#### **Committee Action/Recommendation**

The Committee voted to adopt the staff recommendation for amendments of Property Tax Rule 133 as presented in Issue Paper 99-039, and that the amendments be authorized for publication and submitted to the Office of Administrative Law for publication in the California Regulatory Notice Registrar.

Approved: /s/ Marcy Jo Mandel for  
Kathleen Connell, Committee Chair

/s/ E. L. Sorensen, Jr.  
E. L. Sorensen, Jr., Executive Director

BOARD APPROVED

at the 10/7/99 Board Meeting

/s/ Judy Newton for  
Janice Masterton, Chief  
Board Proceedings Division